

HONOLULU, HAWAII TERRITORY, SUNDAY, AUGUST 7, 1910.

Digest of the World's Sugar News

FINANCIAL REVIEW.

Manipulation figured extensively in the stock market during the week, a general bear influence and uncertainty in other quarters permitting business to be done at a low level. Several large sales and occasional spurts in trading brought the total amount of transfers up to a goodly figure, a condition aided by large deals in high-priced stocks.

The trading almost every day during the week and experienced many fluctuations that finally landed it several points below its high figure of the week. Quoted on a Monday sale at 31.50, bidding closed yesterday at 31.875, having last sold at 32. During the middle of the week it rose as high as 32 but the bearish influence quickly prevented further soaring.

Reports from the plantation indicate condition of the beet and there seems no material reason why this stock should suffer the present relapse.

The fluctuations experienced by Oahu Sugar were not felt by the other securities to any extent, several minor increases and decrease in valuations being noted. Fifty shares of Kekaha Sugar Company—50 shares at \$10,000.00, aggregating \$10,000 changed hands in one sale Monday through the agency of the Trust Trust Company and the preceding days generally contained at least one similar sale that helped raise the total value of transfers above the average.

Four hundred shares of Ewa were transferred at 34 on Tuesday in two blocks, one of 375 shares. This stock suffered a drop of a half-point later in the week on smaller sales. What little feature there was in Wednesday's trading was contained in the transfer of numerous small blocks of McBryde, which with Oahu and other smaller stocks, came in for little attention at any other time. The heaviest trading of the week was Wednesday afternoon and in Thursday's session of the exchange during this period Oahu going as low as 31 and as high as 32. More diversified trading featured Friday's market with Oahu selling briskly at 32. Stocks were offered freely but bidding was held by the general uncertainty of the market and the coming

week's developments are eagerly awaited.

The total value of the stocks transferred during the week, as estimated at selling values, reached \$116,520.50, divided by days as follows:

Monday, \$22,298.625.
Tuesday, \$16,741.875.
Wednesday, \$5,136.25.
Thursday, \$36,953.625.
Friday, \$29,502.25.
Saturday, \$5,897.875.

These figures show the trading to have been more evenly distributed during the week than is usually the case, when the first few days feature but little transfers. Bonds to the par value of \$49,000 were also transferred, this being an exceptionally large sum for local bonds sold through the local exchange during a week's trading.

As during last week, Oahu Sugar led in transfers with Ewa, its closest rival for favoritism, figuring in not half as many deals as itself. The transfers by stocks are as follows:

Oahu Sugar Company—1460 shares at \$45,983.625.
Ewa Plantation Company—661 shares at \$22,261.00.
Hawaiian Commercial and Sugar Company—310 shares at \$12,621.25.
Waialua Agricultural Company—60 shares at \$7,760.00.
Kekaha Sugar Company—50 shares at \$10,000.00.
Pioneer Mill Company—30 shares at \$4,500.00.
Honokaa Sugar Company—245 shares at \$4,471.25.
Olaa Sugar Company—350 shares at \$2,722.50.
Hilo Railway Company, com.—191 shares at \$2,317.25.
McBryde Sugar Company—145 shares at \$902.25.
Honolulu B. & M.—30 shares at \$661.25.
Onomea Sugar Company—10 shares at \$455.00.
Paauhau Sugar Plantation Company—5 shares at \$130.625.
Dividends amounting to \$222,750 were announced during the week by six companies, again making the total amount of profits paid out, exceeding the amount of money put into the stocks. Those announcing dividends were:
Pioneer, \$55,000.
Haiku, \$15,000.
Paia, \$25,250.
Hawaiian Commercial, \$100,000.
Onomea, \$20,000.
Honolulu, \$7,500.

FOLLOWING HIGH ART.

C. G. Boekus, owner of Ye Arts and Crafts Shop, Ltd., leaves today in the Korea, bound for San Francisco, where he will purchase a large stock of art goods for the approaching holiday season. Mr. Boekus also plans to establish exclusive connections with some of the finest art houses on the Coast; these plans will make it unnecessary for any of the art patrons of Honolulu to trust to the slender selections of a mail order house to secure ornaments for their homes.

Ye Arts and Crafts Shop will move into the Alexander Young building in the store now occupied by the Honolulu Gas Company, on September 1. Mr. R. K. Bonine, the most expert picture taker, developer and printer in the Territory, will have exclusive charge of all the photo lines of the business. Miss Frances K. Morrison will, as heretofore, be the manager in charge.

McCANDLESS LEAVES.

James S. McCandless, president of Sierra Nevada Development Company, leaves today in the Korea for a trip which will take him as far East as New York. After spending about two weeks in that city he will return to California and will make an extended tour of inspection over the property of the company in Placer County.

At a directors' meeting of the Sierra Nevada Development Company, held August 5, it was decided to purchase at once two twenty-inch hydraulic elevators to raise gravel on the upper end of the property. It is planned to have all the necessary machinery on the

ground this summer, in order that it may be erected in time to take advantage of the first water that will flow through the big ditch in the spring. These elevators will be built by the Joshua Hendy Iron Works of San Francisco, and they will be capable of handling twenty-five hundred cubic yards of gravel every twenty-four hours.

BUSINESS MISCELLANIES.

The Kohala Sugar Company paid off \$45,000 of its bonds on August 1.

The Paeohu Agriculture Company, Ltd., came into being during the week with a capital stock of \$20,000, ten percent paid, with a limit of increase set at \$500,000. The company owns land between the Kohala plantation and Mahukona which it will at once start to develop.

As announced during the week, the Kona Tobacco Company, Ltd., has increased its capital stock to \$100,000 with a limit of increase advanced to an even million. The money to be raised will be used in further developing.

The stock and bond department of the Trust Trust Company is in new quarters at the old stand and is now screened off by its lonesome from such vulgarities as real estate and life insurance. Mr. Heiser, in charge, will doubtless take advantage of the secrecy to promote some exciting financial conspiracies in the near future.

LABOR IN MALAY.

Consul-General James T. DuBois sends from Singapore the following current information regarding the rubber-growing enterprises in Malaysia, in which so many local people are interested:

"With hundreds of thousands of acres of rubber trees newly planted on the Malay Peninsula, needing the utmost care, and with labor scarce and demanding increase of wages, the labor problem looms up as the biggest proposition to be considered by the companies whose shares have been floated during the past eighteen months. Chinese working on the estates at present are free laborers drawn from the tin mines, which have not been very active

for two years, and this supply is limited owing to the possibility of a rise in tin, evidences of which are manifest. Outside of this local Chinese free labor, all coolies coming into the peninsula are indentured laborers, procured through Singapore under the Sinkel system, which is an expensive and uncertain source of supply. An effort will now be made to import direct to the Federated Malay States coolies from China on a short indenture, and a private company for this purpose is contemplated."

AN IOWA VIEW.

Up in the sugar beet section of Iowa the other day they circulated a petition to congress to retain the duty on sugar and not to sacrifice the beet sugar industry, a truly infant industry. Every one who was solicited, almost, signed that petition. We are starting out to grow beets and to make sugar and we want protection. Every man wants protection for his own, but he wants to have congress rip the cover off other men's products. Every congressman is a traitor who votes against our interest. And still we talk about being just and patriotic and all that.—Cedar Rapids Republican.

AMERICAN BEET SUGAR.

That the beet industry has developed in the United States and has come to stay seems now to be about as certainly assured as is the permanence of any other of our great American industries.

In the United States the beet sugar industry is practically a very recent one, and now, within less than four decades from the failure of a single factory at Chatsworth, Illinois, and the final success of that grand old pioneer in the modern beet sugar industry, E. H. Dyer at Alameda, California, the beet sugar industry has attained proportions exceeding the cane sugar industry of the Gulf States, where the sugar cane has flourished for more than a century. Now, every feature of the beet sugar industry is being carefully studied and mechanical devices are being invented and applied to each process to cheapen the cost of the process or to make it easier or to reduce the call the industry is now making upon human labor. With the gradual applica-

tion of machine work to every process incident to the reduction of beet sugars the open competition in the markets of the world of American beet sugar with that produced in Europe now seems probable at no very remote date.

NEW IMMIGRATION PLAN.

A statistical department for the territorial board of immigration is assured by the appointment of Victor S. Clark as superintendent of immigration. Mr. Clark has had federal training in handling figures and his manner of working lies along lines that condenses poetry into hard mathematics and ties romance in tabulated columns. What this department means to Hawaiian immigration will be better appreciated when it has been in service for a year. By means of it the board will have at its finger tips the key to labor problems such as the Japanese and Russians have presented so frequently.

HONOLULU WINS.

With the return of Carl Hedemann, manager of the Honolulu Iron Works, from the Orient during the week, it was announced that his firm had landed the contract for a big sugar mill for the Meiji Sugar Company, Formosa,

through Mitsui & Company, Tokio. Before his departure, Mr. Hedemann announced that his firm was in the fiercest competition with European interests, but the absence of any mention of the European interests upon his return casts a favorable cloud over their hopes in the Orient. The local iron works has a reputation to maintain and by the time Mr. Hedemann's competitors acquire a similar reputation it will be time enough for them to consider tilting for business honors against the local company.

ON LITTLE LANAI.

Baby industries in Hawaii make a great deal of noise for their size, and as infants prove to be as robust as they are powerful when they grow up. The Lanai Company, Ltd., and its subsidiary companies announced several important developments in their affairs during the week, the most important of which was the taking over of the agency by Hackfeld & Co. The company forms a type of those which are "making" Hawaii, sparing neither pains nor money in adding industries to Hawaii's list from which to derive additional revenue. Important work has been done in improving the Lanai Ranch Company's herds. The new plans for the cultivation of beet sugar are being watched with interest.

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NOTICE.

WATER TO BE SHUT OFF.

On Sunday, August 7, 1910, the water will be shut off between the hours of 4 a. m. and 12 m. on the Ewa side of Iwalee Asylum Road as far as Kamehameha IV. Road, and everything mauka and makai of King Street, for the purpose of making repairs to the main pipe line.

J. M. LITTLE,
Superintendent of Honolulu Water Works.
Honolulu, T. H., August 6, 1910.
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SEALED TENDERS.

Sealed tenders will be received until 12 o'clock noon of Saturday, August 20, 1910, for constructing a ten-foot addition to Sorenson's Wharf, Honolulu. Plans, specifications and proposal blanks are on file in the Department of Public Works.

The Superintendent of Public Works reserves the right to reject any or all bids.

MARSTON CAMPBELL,
Superintendent of Public Works.
Honolulu, August 6, 1910.
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